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as servicer for U.S. Bank Trust National Association, as
Trustee of BKPL-EG Basket Trust
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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

-----X	:
	: CASE NO.: 18-35049-JKS
IN RE:	:
	: CHAPTER: 13
Francisco C Ledesma aka Francisco C Ledesma,	:
III aka Francisco Cruz Ledesma, III	: HON. JUDGE.:
	: John K. Sherwood
Shirley Lyn C Ledesma aka Shirley Lyn Castaneda	:
Ledesma	: HEARING DATE:
	: December 9, 2021
Debtors	:
-----X	:

NOTICE OF OBJECTION TO CONFIRMATION OF MODIFIED PLAN

PLEASE TAKE NOTICE that SN Servicing Corporation as servicer for U.S. Bank Trust National Association, as Trustee of BKPL-EG Basket Trust (“Secured Creditor”), the holder of a mortgage on real property of the debtor(s), located at 60 E 1st St., Clifton, NJ 07011 (“the Property”) by and through its undersigned attorneys, hereby objects to the confirmation of the Modified Chapter 13 Plan on grounds including:

1. Secured Creditor has no objection to the Debtor surrendering her interest in the Property, however, Secured Creditor does object to having the surrender in full satisfaction of the debt.

2. The Bankruptcy Code does not contain a provision which allows the debtor to surrender collateral in full satisfaction of a secured claim. Nothing in 11 U.S.C 1325(a)(5)(C) states that a surrender would be considered in full satisfaction of the underlying debt.
3. Furthermore, the modified plan proposes to surrender the Property in full satisfaction of debt “for purposes of bankruptcy and to discharge debt” while “debtor retains all rights to property under New Jersey State Law”. Notwithstanding the vagueness of this wording in the proposed modified plan, Secured Creditor objects to this language being included in any order confirming this proposed modified plan.
4. It is respectfully submitted that the Debtor has not provided any pertinent case law or statute to support the position that surrendering the Property should result in full and final satisfaction of the claim and debt owed.
5. Secured Creditor reiterates that it has no objection to the Debtor surrendering the Property, however, the Debtor’s modified plan that proposes to surrender in full and final satisfaction should be denied. Any deficiency permitted under non-bankruptcy law shall be treated as a general unsecured claim.
6. Debtor(s) seeks to modify the rights of Secured Creditor, which is the holder of a claim secured only by a security interest in real property that is the principal residence of the debtor(s).
7. Debtor(s) proposed plan fails to comply with the requirements of the Bankruptcy Code and is not proposed in good faith.
8. Debtor(s) proposed plan does not provide that Secured Creditor retain its lien.
9. Debtor(s) proposed plan is not feasible.
10. Debtor(s) proposed plan fails to comply with other applicable provisions of Title 11.

In the event any portion of the claim is deemed to be an unsecured claim as defined by the Code, objection is hereby made pursuant to 11 U.S.C. 1325(a)(4) and 1325(b), et seq. unless the plan provides for full payment of the claim.

Dated: New York, NY

December 2, 2021

By: /s/ Jonathan Schwalb

Jonathan Schwalb, Esq.

FRIEDMAN VARTOLO LLP

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as servicer for U.S. Bank Trust National

Association, as Trustee of BKPL-EG Basket Trust

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UNITED STATES BANKRUPTCY COURT
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Caption in Compliance with D.N.J. LBR 9004-1(b)

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Attorneys for SN Servicing as servicer for U.S.
Bank Trust National Association, as Trustee of
BKPL-EG Basket Trust,

In Re:

Francisco C Ledesma aka Francisco C Ledesma,
III aka Francisco Cruz Ledesma, III
Shirley Lyn C Ledesma aka Shirley Lyn
Castaneda Ladesma

Case No.: 18-35049
Chapter: 13
Adv. No.: _____
Hearing Date: _____
Judge: John K Sherwood

CERTIFICATION OF SERVICE

1. I, Katie Crotteau :
- ☐ represent _____ in this matter.
- ☒ am the secretary/paralegal for Jonathan Schwalb, Esq., who represents
SN Servicing Corporation in this matter.
- ☐ am the _____ in this case and am representing myself.
2. On December 2, 2021, I sent a copy of the following pleadings and/or documents
to the parties listed in the chart below.
Objection to Plan
3. I certify under penalty of perjury that the above documents were sent using the mode of service
indicated.

Date: December 2, 2021

/s/ Katie Crotteau
Signature

Name and Address of Party Served	Relationship of Party to the Case	Mode of Service
Francisco C Ledesma 60 E 1st St Clifton, NJ 07011-1004	Debtor(s)	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> Other _____ (As authorized by the Court or by rule. Cite the rule if applicable.)
David G. Beslow Goldman & Beslow, LLC 7 Glenwood Avenue Suite 311B East Orange, NJ 07017	Debtor(s) Attorney	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input checked="" type="checkbox"/> Other <u>NEF</u> (As authorized by the Court or by rule. Cite the rule if applicable.)
Marie-Ann Greenberg Chapter 13 Standing Trustee 30 Two Bridges Rd Suite 330 Fairfield, NJ 07004-1550	Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input checked="" type="checkbox"/> Other <u>NEF</u> (As authorized by the Court or by rule. Cite the rule if applicable.)
U.S. Trustee US Dept of Justice Office of the US Trustee One Newark Center Ste 2100 Newark, NJ 07102	U.S. Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input checked="" type="checkbox"/> Other <u>NEF</u> (As authorized by the Court or by rule. Cite the rule if applicable.)
Shirley Lyn C Ledesma 60 E 1st St Clifton, NJ 07011-1004	Joint Debtor	<input type="checkbox"/> Hand-delivered <input type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> Other _____ (As authorized by the Court or by rule. Cite the rule if applicable.)